
MINUTES OF THE PROCEEDINGS
REGULAR MEETING
OF THE
RETIREMENT BOARD OF THE POLICEMEN'S
ANNUITY & BENEFIT FUND
HELD
THURSDAY, JANUARY 27, 2011

POLICEMEN'S ANNUITY & BENEFIT FUND OF CHICAGO
MINUTES OF THE PROCEEDINGS
Thursday, January 27, 2011

President Hauser called the meeting to order.

The following proceedings were held in open session.

The first order of business was a motion to approve the minutes of the Investment Meeting held January 24, 2011.

It was moved by Trustee Conway, seconded by Trustee Lazzaro that the Board approve the minutes from the Investment Committee Meeting held January 24, 2011.

MOTION WITHDRAWN

It was moved by Trustee Lux, seconded by Trustee Neely that the board go into executive session to discuss cash flow needs.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Saffold that the board come out of executive session.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Shields, seconded by Trustee Conway that the board approve the minutes from the Investment Meeting held January 24, 2011 as amended.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

A motion was brought up off the floor to draw down \$10 million from Montag & Caldwell and \$25 million from Chicago Equity Partners to meet February's cash flow needs to fund benefit payments.

It was moved by Trustee Neely, seconded by Trustee Conway that the Board approve a draw down of \$10 million from Montag & Caldwell and \$25 million from Chicago Equity Partners.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Conway that the board go into executive session to discuss cash flow needs.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Conway that the board come out of executive session.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Conway, seconded by Trustee Neely that the Board amend the motion to drawdown cash for February cash flow to fund benefit payments to reflect that \$25 million from Montag & Caldwell and \$10 million from Chicago Equity Partners.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

The next order of business was a motion to approve the minutes of the Regular Board Meeting held December 20, 2010.

It was moved by Trustee Saffold, seconded by Trustee Lux that the Board approve the minutes from the meeting held December 20, 2010 as amended.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

Review and consideration of the regular Agenda was as follows:

PAGE NO. **REFERENCE**

1 - 6 Incurred expenses for the month of January, 2011.

It was moved by Trustee Shields, seconded by Trustee Saffold that the Board approve the Obligations as detailed on pages 1 through 6.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

7 - 12 Refunds of Contributions; Withdrawal of Service Exempt Rank; Miscellaneous Refunds; and Widow's Annuity Accumulations and *Revised* Widow's Annuity Accumulations for Previous Annuitants.

It was moved by Trustee Neely, seconded by Trustee Lux that the Board approve the refunds as detailed on pages 7 through 12.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

13 - 14 Refunds to Heirs of Deceased Annuitants

It was moved by Trustee Lux, seconded by Trustee Maloney that the Board approve the Refunds to Heirs of Deceased Annuitants as detailed on pages 13 and 14.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

15 – 16 Annuities (Summary pg. 17)

It was moved by Trustee Hauser, seconded by Trustee Maloney that the Board grant the Annuities as detailed on pages 15 and 16.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

18 – 33 Revised Annuities (Previously Approved)

It was moved by Trustee Hauser, seconded by Trustee Lux that the Board grant the Revised Annuities as detailed on pages 18 through 33.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

34 - 35 Annuities to Widows (summary pg. 36).

It was moved by Trustee Shields, seconded by Trustee Neely that the Board approve the Annuities to Widows as detailed on pages 34 and 35.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

37 Annuities to Children

It was moved by trustee Neely, seconded by Trustee Hauser that the Board grant the Annuities to Children as detailed on page 37.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

38 - 40 Disability Benefits – Duty & Occupational

a). Andrews, Patrick (Duty)

*It was moved by Trustee Conway, seconded by Trustee Hauser that the Board **grant an Ordinary Disability Benefit** without prejudice to his duty disability hearing subject to periodic review benefit for **Patrick Andrews**.*

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

b). Cox, Pauline A. (Duty)

*It was moved by Trustee Neely, seconded by Trustee Conway that the Board **grant an Ordinary Disability Benefit** without prejudice to her duty disability hearing subject to periodic review benefit for **Pauline A. Cox**.*

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

c). Hanley, James E. (Occupational)

*It was moved by Trustee Hauser, seconded by Trustee Lux that the Board **grant Occupational Disability** to **James E. Hanley**.*

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

d). Johnson, Brenda (Occupational)

It was moved by Trustee Hauser, seconded by Trustee Conway that the Board grant Occupational Disability to Brenda Johnson.

MOTION WITHDRAWN

*It was moved by Trustee Neely, seconded by Trustee Maloney that the Board **defer Brenda Johnson's claim for Occupational Disability** for a full hearing and **grant an Ordinary Disability benefit** without prejudice to a full hearing subject to periodic review.*

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

e). Lee, Jr. Dewey L. (Duty)

*It was moved by Trustee Lux, seconded by Trustee Saffold that the board **grant an Ordinary Disability Benefit** without prejudice to his duty disability hearing subject to periodic review benefit for **Dewey L. Lee, Jr.***

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

f). Smith, Willie B. (Duty)

*It was moved by Trustee Hauser, seconded by Trustee Neely that the board **grant an Ordinary Disability Benefit** without prejudice to his duty disability hearing subject to periodic review benefit for **Willie B. Smith**.*

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

g). Williams, Rickey B. (Duty)

*It was moved by Trustee Hauser, seconded by Trustee Shields that the Board **grant an Ordinary Disability Benefit** without prejudice to his duty disability hearing subject to periodic review benefit for **Rickey B. Williams**.*

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

41 - 43 Payment of Death Benefits (summary pg. 44)

It was moved by Trustee Saffold, seconded by Trustee Lux that the Board approve the Payment of Death Benefits as detailed on pages 41 through 43.

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

MISCELLANEOUS

45 Credit for Other Service Under 5-214 (c)

Documents were reviewed, and the matter discussed.

Macklin, Mark C. Dept. of Corrections - Cook Correctional Officer

It was moved by Trustee Shields, seconded by Trustee Conway that the Board approve Mark C. Macklin's request for Credit for Other Service under 5-214 (c).

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

46 Credit for Other Service Under 5-214.2 (PA 95-1036):

Documents were reviewed, and the matter discussed.

Feliciano, Wilson	Dept. of Aviation/Chic	Security Officer
Kelley, John	Cicero, Illinois	Patrol Officer
Sanchez, George	Dept. of Aviation/Chic	Security Officer

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It was moved by Trustee Lux, seconded by Trustee Saffold that the Board approve the above-listed officers' request for Credit for Other Service under 5-214.2.

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

46 Credit for Other Service Under 5-214.2 (PA 95-1036):
All positions were employed with Cook County

Documents were reviewed, and the matter discussed.

Blake, Wendell T.	Chicago State Univ.	Police Officer
Granberry, Lorraine	Dwight Dept. of Corrections	Correctional Officer
Tenton, Christopher	Cicero, Illinois	Patrol Officer
Wojcik, Donald F.	Dept. of Aviation/Chic	Security Officer

It was moved by Trustee Neely, seconded by Trustee Lux that the Board deny the above-listed officers' requests for Credit for Other Service under 5-214.2 because they do not meet the criteria.

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

47 - 48 Petitions for Pension Credit for Prior Military Service Under 5-214.3.
Documents were reviewed, and the matter discussed.

It was moved by Trustee Hauser, seconded by Trustee Conway that the Board approve the Petitions for Pension Credit for Prior Military Service Under 5-214.3.

ROLL CALL

For: Hauser, Lux, Shields, Neely, Conway, Maloney, Lazzaro, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Conway that the board go into executive session to discuss the Jon Burge matter.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Saffold, seconded by Trustee Conway that the board come out of executive session.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

49 Petition for Continuation of Annuity of Jon Burge (Felony Conviction)
Documents were reviewed, and the matter discussed.

It was moved by Trustee Neely, seconded by Trustee Saffold that the Board discontinue the pension of Jon Burge in connection with his felony conviction.

ROLL CALL

For: Lux, Neely, Conway, Saffold 4.
Against: Shields, Hauser, Lazzaro, Maloney 4.
Absent: 0
MOTION FAILS

50 – 51 TOTAL & PERMANENT DISABILITY BENEFITS

It was moved by Trustee Lux, seconded by Trustee Maloney that the board go into executive session to discuss the upcoming cases.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Lux, seconded by Trustee Lazzaro that the board come out of executive session.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

 Johns, William A.

Documents were reviewed and the matter discussed.

*It was moved by Trustee Shields, seconded by Trustee Maloney that the Board **grant William A. Johns a Total and Permanent Disability Benefit** subject to periodic review.*

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

 Degenhardt, Brian

Documents were reviewed, testimony taken, and the matter discussed.

*It was moved by Trustee Lazzaro, seconded by Trustee Conway that the Board **grant Brian Degenhardt a Total and Permanent Disability Benefit** subject to periodic review.*

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

52 ORDINARY DISABILITY
Rodriguez, Christina

It was moved by Trustee Lux, seconded by Trustee Neely that the board continue the Christina Rodriguez matter.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

53 DISABILITY STATUS REVIEW

It was moved by Trustee Neely, seconded by Trustee Lazzaro that the Board go into executive session to discuss Maureen O'Neill's case.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Maloney, seconded by Trustee Lazzaro that the Board come out of executive session.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

O'Neill, Maureen

It was moved by Trustee Lux, seconded by Trustee Conway that Maureen O'Neill's Duty Disability be terminated, and she apply for reinstatement.

ROLL CALL

For: Lux, Neely, Conway, Lazzaro, Saffold 5.
Against: Hauser, Shields, Maloney 3.
Absent: 0

54 DUTY DISABILITY BENEFITS
Del Rio, Gonzalo

*It was moved by Trustee Lazzaro, seconded by Trustee Maloney that the Board **grant Duty Disability benefits to Gonzalo Del Rio.***

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

*It was moved by Trustee Shields, seconded by Trustee Maloney that the Board **grant** the Duty Disability benefit to **Gonzalo Del Rio** in the amount of **75%.***

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

Williams, Steven

It was moved by Trustee Neely, seconded by Trustee Conway that the Board continue Steven William's claim for duty disability benefits based on the request of his counsel.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Conway, seconded by Trustee Lazzaro that the Board approve proposed project numbers 1-4 as provided by Bradley Consulting Group to be included in 2011 administrative budget.

ROLL CALL

For: Hauser, Lux, Neely, Conway, Maloney, Lazzaro, Shields, Saffold 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Conway that this meeting of the Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago be adjourned.

ROLL CALL

For: Lux, Hauser, Shields, Neely, Maloney, Saffold, Lazzaro, Conway 8.
Against: 0
Absent: 0